

GRADE ONE

Families Here and Across the World

Standard 1-6: The student will demonstrate an understanding of how and why people make economic choices and the importance of these choices for families.

1-6.2: Explain methods for obtaining goods and services, including buying with money and bartering. (E)

Taxonomy Level: C 2 Understanding /Procedural Knowledge

Previous/future knowledge: In Kindergarten (K-6.2) students summarized methods of obtaining goods and services. In second grade (2-5.1, 2-5.2, 2-5.3) students will identify the roles of leaders and officials in local government; summarize the concept of supply and demand and explain its effect on price; and recognize that people's choices about what they buy will determine what goods and services are produced. In fourth grade (4-1.1) students will explain the political, economic, and technological factors that led to the exploration of the New World by Spain, Portugal, and England. In fifth grade (5-4.7, 5-5.2) students will explain the effects of increasing worldwide economic interdependence following World War II and summarize changes in the United States economy following World War II, including the expanding job market and service industry, consumerism, and new technology.

In sixth grade (6-6.1, 6-6.2) students will use a map to illustrate the principal routes of exploration and trade between Europe, Asia, Africa, and the Americas during the age of European exploration and compare the incentives of the various European countries to explore and settle new lands. In seventh grade (7-1.3, 7-4.1) students will compare how European nations exercised political and economic influence differently in the Americas, including trading-post empires, plantation colonies, and settler colonies. They will also summarize the economic origins of European imperialism, including the conflicts among European nations as they competed for raw materials and markets and for the establishment of colonies in Africa, Asia, and Oceania.

In high school (GS-2.3, GS-4.2) students will summarize the economic, geographic, and social influences of trans-Saharan trade on Africa and explain the economic and cultural impact of European involvement on other continents during the era of European expansion. Also in high school (USHC-5.2, USHC-7.1) students will summarize the factors that influenced the economic growth of the United States and its emergence as an industrial power and explain the social, cultural, and economic effects of scientific innovation and consumer financing options in the 1920s on the United States and the world. In high school Economics (ECON-2.3) students will explain economic incentives that lead to the efficient use of resources, including monetary and nonmonetary incentives, the ways in which people change their behavior in response to incentives, the relationship of incentives to the laws of supply and demand, and the role of private property as an incentive in conserving and improving scarce resources.

It is essential for students to know the definition of bartering, the advantages and disadvantages of bartering, and different means of trading and producing goods and services. Students should also understand that the main function of money is as a medium of exchange and should understand the main benefits of using money for this purpose.

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It is not essential for students to know the additional functions of money and the official definition of the money supply. While students do not need to understand the historical evolution of money, examples of forms of money throughout history (shells, indigo, tobacco, etc) would be useful examples for students. Students do not need to understand any of these issues relative to supply, demand, equilibrium pricing and/ or monetary policy.

Assessment guidelines:

Appropriate assessment requires students to explain methods of obtaining goods and services; therefore, the primary focus of assessment should be to ***compare and contrast the*** advantages and disadvantages of using barter or forms of money to obtain goods and services.